

House Joint Resolution 2

H-1142

1 Amend House Joint Resolution 2 as follows:

2 1. By striking everything after the resolving
3 clause and inserting:

4 <Section 1. The following amendment to the
5 Constitution of the State of Iowa is proposed:

6 The Constitution of the State of Iowa is amended by
7 adding the following new section to new Article XIII:

8 ARTICLE XIII.

9 TAXPAYERS TRUST FUND

10 **Taxpayers trust fund.** SECTION 1.

11 1. A taxpayers trust fund is created within the
12 treasury. The maximum balance of the trust fund shall
13 be established by statute but shall not be more than
14 one percent of the state's annual net general revenue.

15 2. Except for temporary cash flow purposes, moneys
16 in the taxpayers trust fund shall only be used in
17 accordance with appropriations or transfers made by the
18 general assembly for purposes of providing tax relief
19 or support for Iowans through any of the following
20 means:

- 21 a. Personal income tax reduction.
 - 22 b. Homeowner property tax reduction.
 - 23 c. Sales tax reduction.
 - 24 d. Improving access to high-quality schools.
- 25 3. The general assembly shall enact laws to
26 implement this section.

27 Sec. 2. The foregoing proposed amendment to the
28 Constitution of the State of Iowa is referred to the
29 general assembly to be chosen at the next general
30 election for members of the general assembly, and the
31 Secretary of State is directed to cause the amendment
32 to be published for three consecutive months previous
33 to the date of that election as provided by law.>

34 2. Title page, by striking lines 1 through 5 and
35 inserting <A Joint Resolution proposing an amendment to
36 the Constitution of the State of Iowa relating to state
37 budgeting by creating a taxpayers trust fund.>

38 3. By renumbering as necessary.

WINCKLER of Scott